

HOUSE BILL 2407

By Thompson

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4 and Title 67, Chapter 6, relative to tax
incentives for purchases of industrial machinery.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2009(3), is amended by adding
the following as a new subdivision:

(K) There shall be no industrial machinery franchise and excise tax credit
provided under this subdivision (3) if the taxpayer's investment in industrial machinery
will result in a net loss of full-time employees for the taxpayer.

SECTION 2. This act shall take effect July 1, 2018, the public welfare requiring it.